

1 BILL NO. R-80-09-09

2 RESOLUTION NO. R-

Withdrawn

3
4 A RESOLUTION finding, determining and
5 ratifying an Inducement Resolution of
6 the Fort Wayne Economic Development
7 Commission authorizing the issuance and
8 sale of \$1,500,000.00 Economic Revenue
9 Bonds of the City of Fort Wayne, Indiana,
for the purpose of inducing the Applicant,
William Arthur and Mary Jane Junk, to
proceed with the acquisition, construction
and equipping of the Project.

10 WHEREAS, the City of Fort Wayne, Indiana, (the "Is-
11 suer") is authorized by I.C. 18-6-4.5 (the "Act") to issue
12 revenue bonds for the financing of economic development facili-
13 ties, the funds from said financing to be used for the acqui-
14 sition, construction and equipping of said facilities, and
15 said facilities to be either sold or leased to another person
16 or directly owned by another person; and

17 WHEREAS, William Arthur and Mary Jane Junk, (the
18 "Applicant") have advised the Fort Wayne Economic Development
19 Commission and the Issuer that it proposes that the Issuer
20 lease the same to the Applicant or loan proceeds of an economic
21 development financing to the Applicant for the same, said
22 economic development facility to be an office building to be
23 constructed on Superior Street, between Calhoun and Harrison
24 Streets and North of the Railroad in Fort Wayne, to be leased
25 to Allen County for the City-County Building Department, County
26 Highway Department and other county offices (the "Project");
27 and

28 WHEREAS, the diversification of industry and an in-
29 crease in approximately 22 job opportunities to be achieved by
30 the acquisition, construction and equipping of the Project
31 will be of public benefit to the health, safety and general
32 welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$1,500,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

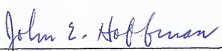
SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.



COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY SEPTEMBER 4, 1980.


JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by Streis, seconded by E. Westerman, and duly adopted, read the second time by title and referred to the Committee Legislation (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 9-9-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Streis, seconded by Ed Lewis, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GIAQUINTA</u>	_____	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	_____	_____
<u>SCHOMBURG</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: 10-14-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. _____ on the _____ day of _____, 19____.

ATTEST: (SEAL)

CHARLES W. WESTERMAN - CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the _____ day of _____, 19____, at the hour of _____ o'clock _____ M., E.S.T.

CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this _____ day of 19____, at the hour of _____ o'clock _____ M., E.S.T.

WINFIELD C. MOSES, JR.
MAYOR

ack-7 held

BILL NO. R-80-09-09

withheld

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~ORDINANCE~~ A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$1,500,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, William Arthur and Mary Jane Junk, to proceed with the acquisition, construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE ~~DO withheld~~ PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

for sh
Mark E. Giaquinta
Ben Eisbart
Paul M. Burns
D. Schmidt

10-14-80

CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

BONAHOOM, CHAPMAN, MCNELLIS & MICHAELS

ATTORNEYS AT LAW

SUITE 2100

FORT WAYNE NATIONAL BANK BUILDING

FORT WAYNE, INDIANA 46802

TELEPHONE
AREA CODE 219
422-3547

OTTO M. BONAHOOM
HOWARD L. CHAPMAN
PAUL B. MCNELLIS
PATRICK G. MICHAELS
CHARLES M. LOESER
GREGORY A. KAHRE

October 1, 1980

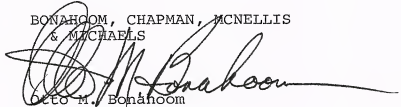
Mr. Charles Westerman
Clerk, City of Fort Wayne
City-County Building
One Main Street
Fort Wayne, Indiana 46802

Dear Mr. Westerman:

Please withdraw the pending Inducement Resolution in regard to the William Arthur Junk and the Mary Jane Junk EDC bond, which resolution was tabled until the meeting of October 7th, 1980.

Very truly yours,

BONAHOOM, CHAPMAN, MCNELLIS
& MICHAELS



OTTO M. BONAHOOM

OMB:mlb

CC: John E. Hoffman, Esq.

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
WILLIAM ARTHUR & MARY JANE JUNK

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, William Arthur & Mary Jane Junk, (the "Applicant"), have advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be

an office building to be constructed on Superior Street, between Calhoun and Harrison Streets and North of the Railroad in Fort Wayne, to be leased to Allen County for the City-County Building Department, County Highway Department and other county offices

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION AS FOLLOWS:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$1,500,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

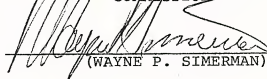
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will

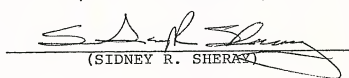
sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 28th day of August, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION


(WAYNE P. SIMERMAN)
(JACK GREN)

(LOUIS R. DINWIDDIE)


(SIDNEY R. SHERAY)

(DONALD FISHER)



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

3 September 1980

Mr. John Hoffman
City Attorney
One Main Street
Fort Wayne, IN 46802

Re: Junk Application for EDC Funding

Dear Mr. Hoffman:

The property bounded by Superior Street on the north, Harrison Street on the west, Calhoun on the east, and the Railroad on the south is zoned "M-1" - Light Industry. Office uses are permitted in an "M-1" zoning district. A small portion of the site does fall within the "Flood Hazard Area" as defined by the Federal Insurance Administration. The Zoning Ordinance states: "If the site location falls within a Flood Hazard Area, a location map and letter will be submitted to I.D.N.R. for their recommendation. Until comment is received from I.D.N.R. NO action will be taken by the Commission." An Improvement Location Permit cannot be issued without the I.D.N.R. comments. Please refer to Section 33-46 of the City Zoning Ordinance for details regarding Flood Plain.

If you have any questions please contact me at 423-7571.

Sincerely,

Gary F. Baeten
Gary F. Baeten
Senior Planner

GFB:pb

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
WILLIAM ARTHUR & MARY JANE JUNK

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

An office building to be constructed on Superior Street, between Calhoun and Harrison Streets and North of the Railroad in Fort Wayne, to be leased to Allen County for the City-County Building Department, County Highway Department and other county offices.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$1,500,000.00, including costs of issuance of the economic development revenue bonds.

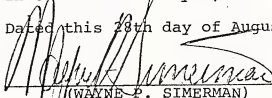
Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 22 new jobs created by this project with an estimated payroll increase of approximately \$220,000.00 annually, in addition to 30 new jobs during construction.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

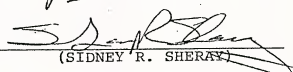
Dated this 28th day of August, 1980.


(WAYNE P. SIMERMAN)

(LOUIS R. DINWIDDIE)

(DONALD FISHER)


(JACK GREN)


(SIDNEY R. SHERAY)

Memorandum

To Economic Development Commission

Date August 26, 1980

From Kathy Moses, Senior Planner *KM*

Subject EDC Bond for William and Mary Junk

COPIES TO:

The proposed construction of an office building on Superior between Harrison and Calhoun Streets for lease to Allen County does comply with Allen County's Overall Economic Development Program by increasing the City and County tax base and creating new jobs. It is proposed that 22 jobs will be created with a payroll of \$220,000 at a cost of \$68,000 per job, based on a bond issue of \$530,000.

By providing new investment, the project supports the upcoming Fort Wayne Comprehensive Plan's Inner Core and Central Business District Development policies which call for reinvestment and revitalization. Also, locating County offices in the structure adds user convenience and should enhance the downtowns function as a service center. There is no evidence that County government will expand and that new permanent jobs will be created directly as claimed by the application. The building site is within the Urban Service Area and has full access to all necessary utilities.

Existing zoning for the project site is M-1 (light industry). The project calls for less than an M-1 classification and thus meets zoning requirements.

Memorandum

To Charles Westerman, City Clerk

Date September 29, 1980

From Abe Farkas, Director Of CDP

Abe Farkas

Subject Appropriation Ordinance

Withdraw

COPIES TO:

File

The property at 406 West Masterson is scheduled to be presented to the Finance Committee Tuesday, September 30, 1980.

Please withdraw this appropriation request. The owner has decided that the agreed upon price is not sufficient, plus she wanted the transaction closed by October 1, 1980.

Thank you.

DIGEST SHEET

2-80-09-09
TITLE OF ORDINANCE: Inducement Resolution for an issue of \$1,500,000.00

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: An office building to be constructed on Superior
Street, between Calhoun and Harrison Streets and North of the Railroad in
Fort Wayne, to be leased to Allen County for the City-County Building De-
partment, County Highway Department and other county offices on application
of William Arthur and Mary Jane Junk.

EFFECT OF PASSAGE: The erecting of an office building creating 22 new
jobs with an estimated annual payroll of \$220,000.00.

EFFECT OF NON-PASSAGE: None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.

ASSIGNED TO COMMITTEE: Finance